



Date Received

**UNIVERSAL
REQUEST FOR
CHANGE FORM**

Only complete the section you wish to change. Complete a separate form for each life insurance account except for sections 2 & 3.

Account Number	Product Type	Insured	Owner (If other than insured)
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1. CHANGE OF BENEFICIARY (Please see instructions on pages 3 and 4)

I hereby revoke any previous designation of beneficiaries and request that the life insurance benefit payable at my death be paid in accordance with the designations below. If more than one beneficiary is designated in the same beneficiary class, payment shall be made in equal shares to the designated beneficiaries unless otherwise provided herein. We must be informed of any legal restrictions affecting your beneficiary designation(s). **Note:** To comply with the laws of your state, beneficiary changes on 5Star Life Insurance Company ("5Star Life") forms, and not those changes contained in an insured's will or trust shall govern in cases of change. Beneficiary changes arising from a divorce are not binding on 5Star Life unless made in the above prescribed manner or referenced in a court order filed with 5Star Life prior to the death of the insured.

PRIMARY BENEFICIARY CLASS

I designate as my primary beneficiary class:

<u>Full given name</u> (First, Middle, Last)	<u>SSN</u>	<u>Relationship</u>	<u>Date of Birth</u>	<u>Sex</u>	<u>Address & Phone</u>
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SECONDARY (OR CONTINGENT) BENEFICIARY CLASS

I designate as my secondary beneficiary class:

<u>Full given name</u> (First, Middle, Last)	<u>SSN</u>	<u>Relationship</u>	<u>Date of Birth</u>	<u>Sex</u>	<u>Address & Phone</u>
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2. CHANGE OF NAME

I elect to change the name of the Insured Owner Payor to the following:

Name before change _____

Name after change _____

Date of change _____

Reason for change: Marriage Divorce Adoption Other: _____

Account Number	Product Type	Insured	Owner (If other than insured)
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3. CHANGE OF ADDRESS

Insured Owner Payor

Complete Address (including Zip Code) _____

Phone Numbers (including Area Code): Daytime _____ Cell _____ Evening _____

Email Address _____

4. OWNERSHIP CHANGE

I elect to change the owner of this certificate/policy to the following individual and understand that all benefits, rights, and privileges incident to ownership of this certificate/policy will be vested in the new owner.

New Owner (First, Middle, Last) _____ Relationship _____

New Owner's Date of Birth (MM/DD/YYYY) _____ SSN _____

Phone Numbers (including Area Code): Daytime _____ Cell _____ Evening _____

New Owner's Complete Address (including Zip Code) _____

5. REQUEST TO DECREASE COVERAGE

(Not applicable for Group, Individual, or Executive Select Term. Please contact us with questions.)

I _____, owner of this certificate/policy would like to decrease my coverage amount to \$ _____

6. LOST STATEMENT COVERAGE REQUEST

Please send Statement of Insurance Coverage.

Please send complete duplicate certificate/policy.

Reason for request Cannot locate Never received Other _____

SIGNATURES

Sign and date this form and forward to 5Star Life. We will acknowledge receipt by returning a date stamped copy to you.

Signature of Insured _____ Date _____
(Parent or guardian, if insured is a minor)

Signature of Owner _____ Date _____
(Required if other than Primary Insured)

Owner's Name (Please Print) _____

Signature of New Owner _____

Contingent Owner (in the event owner predeceases insured) _____

Please Note: The CURRENT owner MUST sign above to request this ownership change.

The current owner's spouse must also sign if current owner lives in a community property state (AZ, CA, ID, LA, NV, NM, TX, WA, & WI).

Spouse's Signature _____

Phone Numbers (including Area Code): Daytime _____ Cell _____ Evening _____

Owner's Complete Mailing Address _____



Administrative Office: 909 North Washington Street, Alexandria, VA 22314 • 800-776-2322 • www.afba.com

Instructions for Beneficiary Designation

Only the owner of the life insurance coverage may change the beneficiary(ies).

Naming A Beneficiary

The complete name (including middle name), Social Security number, date of birth, current residential address, and telephone number must be included for all beneficiaries. Always use full names, for example: “*Susan Ann Smith*” not “Mrs. John Smith.”

If more than one person or entity is named in the same beneficiary class, use percentages or fractions to denote the proceeds to be designated to each person (such as 50%) so that the proportion remains consistent in the event the insurance amount changes.

Do not use words such as “or,” and the terms “and/or,” “by law,” “descendents,” “heirs.”

Secondary (or Contingent Beneficiary)

After the primary beneficiary is named, a secondary (or contingent) beneficiary may also be designated. The secondary beneficiary will receive the benefit if no beneficiary in the primary class survives the insured.

Divorce

In order to determine the true and appropriate beneficiary in the event of a divorce between the insured and a spouse beneficiary, 5Star Life requires a copy of the divorce decree and property settlement agreement since many state divorce laws automatically void the designation of a spouse as beneficiary, unless the divorce decree expressly retains the designation.

Children

Minor children may be named as beneficiaries. Guardians for the children should not be named because most states will not recognize a guardian unless appointed by a court. In the event that a beneficiary is a minor when he/she is entitled to insurance benefits, payment will not be made until the court appoints a guardian or conservator. Exceptions:

- a. State laws where the minor lives may allow the minor to give a discharge for the proceeds (some states define age of majority as age 21; others age 18; and others if the child is married).
- b. A Trust established for the benefit of the minor beneficiary(ies).

For people who want all of their children or grandchildren to have an equal share in the proceeds, there is a way to designate the children as beneficiaries without actually naming each child.

- Children of the insured.
This designation includes all born, adopted, and step-children of the insured.
- Children of the insured’s marriage with _____ (name of spouse).
This designation would include any born, adopted, and step-children from this marriage.

For people who want to split the proceeds unevenly among their children, it is necessary to include each child’s name and, using percentages or fractions, indicate the designated proceeds that each child is to receive. Use this designation when completing the primary or secondary beneficiary class sections of the form.

Estate

If an Estate is named, specify whose Estate, such as “*Estate of Susan Ann Smith.*” Please be aware that at time of claim, “Letters Testamentary”, that is, a document issued by the court of proper jurisdiction indicating what person, bank, or organization has been appointed as Executor, Administrator, or Personal Representative of a deceased insured’s estate, will be required in order to release proceeds.

Trust

A Trustee under a Trust Agreement or Living Trust may be named as beneficiary by use of the following wording: “*To _____ (person, bank, or trust company) as Trustee under Trust Agreement dated _____.*”

If proceeds are paid to a Trustee beneficiary, 5Star Life and/or the Master Policyholder of any group coverage is not bound by the terms of a Will.

Will

If a Will is named, use the following wording: “*To the Executor or Personal Representative named in my Last Will and Testament dated _____.*”

Please be aware, designations of proceeds by a Will can cause delays in processing a claim.

Absolute Assignment

If an assignment of ownership of the life insurance coverage has been made, only the assignee (the person or group the insurance proceeds were assigned to) may designate a new beneficiary(ies).

Instructions for Changing Ownership

Only the current owner of the life insurance coverage may change ownership.

Signatures

In order to accept a change of ownership, the Ownership Change section of the *Universal Request for Change Form* must be completed in full and the current owner, as well as the new owner, must sign the form. If the current owner lives in a community property state, the current owner’s spouse must also sign the *Universal Request for Change Form*. (Community property states are AZ, CA, ID, LA, NV, NM, TX, WA, & WI.)

Change Due to Death of Owner

In the event of death of the owner, ownership of the life insurance coverage may be changed by a court-appointed Personal Representative (Executor) of the estate of the deceased owner.

Ownership change can also be accomplished through a fully executed and notarized Power of Attorney (POA). The change must be performed by the grantor’s representative (Attorney-in-Fact) named in the POA during the lifetime of the grantor of the POA. The POA must cover the requested transaction.

Contingent Owner

The owner of the life insurance coverage may name a contingent owner who will be granted all the rights of ownership in the event the owner predeceases the insured.

Beneficiary Checklist

- Did you sign and date your designation?
- Did you provide all demographic information requested on the form for your beneficiary(ies)?
- Did you sign and date all attachments that require signatures?
- Have you re-married? Your current designation could be revoked if your divorce decree contains a provision for insurance coverage. In order to determine proper disbursement of claim proceeds, please submit a copy of the final Divorce Decree and Property Settlement Agreement. These documents are required before a claim can be processed.